INTRODUCTION

TALENT

A natural ability to excel at a duty or action. A group of people, such as employees, who have a particular aptitude for certain tasks. For example, producers of a movie might recruit local talent, actors and actresses who live nearby, to stand in as extras in a film.

According to Marriam Webster dictionary definition of talent" :

- a special ability that allows someone to do something well
- a person or group of people with a special ability to do something well
- a talented person or group

MANAGEMENT

Management in businesses and organizations is the function that coordinates the efforts of people to accomplish goals and objectives by using available resources efficiently and effectively.

According to Peter Drucker"Management is a multipurpose organ that manage a business and manages Managers and manages Workers and work

TALENT MANAGEMENT

Talent Management is a set of integrated organizational HR processes designed to attract, develop, motivate, and retain productive, engaged employees. The goal of talent management is to create a high-performance, sustainable organization that meets its strategic and operational goals and objectives.

The term was coined by McKinsey & Company following a 1997 study. It was later the title of a book by Ed Michaels, Helen Handfield-Jones, and Beth Axelrod however the connection between human resource development and organizational effectiveness has been established since the 1970s. The profession that supports talent management became increasingly formalized in the early 2000s

The issue with many companies today is that their organizations put tremendous effort into attracting employees to their company, but spend little time into retaining and developing talent. A talent management system must be worked into the business strategy and implemented in daily processes throughout the company as a whole. It cannot be left solely to the human resources department to attract and retain employees, but rather must be practiced at all levels of the organization. The business strategy must include responsibilities for line managers to develop the skills of their immediate subordinates. Divisions within the company should be openly sharing information with other departments in order for employees to gain knowledge of the overall organizational objectives.

Table 1: TALENT MANAGEMENT DEFINITIONS

S.NO.	NAME OF AUTHOR AND YEAR	TALENT MANAGEMENT DEFINATIONS
1	Listwan 2005	TM means a host of activities relating to exceptionally gifted persons, taken up with a view to development of their skills and achievement of corporate goals.
2	E Blass 2007	The additional management processes and opportunities that are made available to people in the organization who are considered to be “talent “
3	Armstrong 2011	TM is more complicated and integrated set of activities aimed at securing the flow of talents within an organization, remembering that talent is one of the main resources of a company.

By summing up all the definations, it can be assumed that:-Talent means a creative person with a high intellectual potential , exceptional skills,and psychological qualities (e.g. abstract thinking , achievement motivation,emotional maturity).Talent is not connected with position held or role played in the organization ladder,it is an inborn quality of an individual ,therefore it cannot be created ,but can be shaped and improved.

-Talent management is a process of strategic importance for an organization .It is a host of activities aimed at achieving and maintaining advantages over competitors. The most important activities under such process include: identification,acquisition,development,and retention of talents in an organization.

TALENT MANAGEMENT PRACTICES

HOTEL INDUSTRY

Indian hotel sector is on high growth path with surge in business and leisure travelers.acc.to india brand equity foundation (2010), "India is expected to double the number of branded hotel rooms from 100000 now in just three years.leading the pack are global hotel chains,

which will add over 300 hotel properties (an estimated 55000 rooms) in the country by 2013, as per data compiled by companies"

Ministry of tourism, India classifies hotels with the help of hotels and restaurants approval & classification committee according to this hotel sector in India can be grouped into three segments :

I. Luxury and Premium Segment

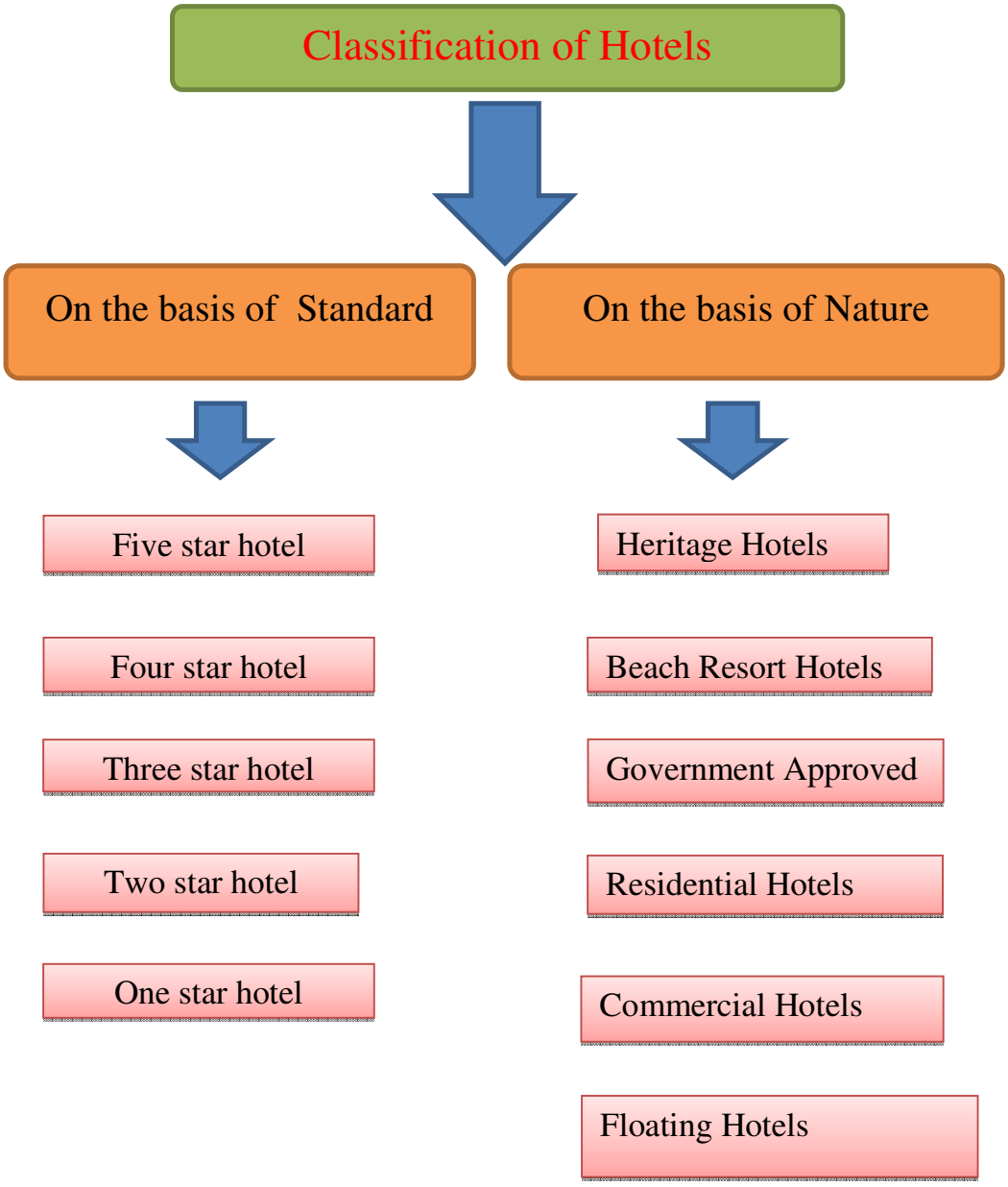
A luxury Hotel is the one, which is expensive and usually costs high than the normal accommodation. These Hotels are costly as they provide different types of services too. Guests expect to have premium service, superior food quality and classy environment. This segment is expensive because they must sustain a very high satisfaction level. Luxury segment can compensate with quality prices.

II. Mid-Market Segment

Competition in mid-market segment focuses on both price and quality. Guest is searching for the hotel, which is both affordable and maintains price rather than cheap accommodation. A Hotel of this segment provides high quality food services as well as hygienic and comfortable environment. Customers are eager to pay normal prices but their desire is to get value in return. There is a fragile balance between price and quality.

III. Budget Segment

Budget Hotels are motivated by the price factor. Under this segment guests expects very basic quality of services and satisfies basic needs of thecustomers. These Hotels keep very low prices of rooms as per the demand of the customers and make more profits. Main purpose of these hotels is to increase volume of customers to earn more and more profit margin



LUXURY HOTELS

The luxury Hotels comprise the Five Star Hotels with the high class of services. These Hotels deal their guests with the high level of comfort and convenience. The aim of these hotels is to welcome their guests with premium services. They charge high as compare to other Segment Hotels. These Hotels facilitate fine ambience, very well maintained staff, continental food

and high profile management. All the amenities including café, bar, swimming pool, health centre, transport facilities, sporting facilities, conference hall, provided by the hotel itself.

REVIEW OF LITERATURE

There are several perspectives of talent management. Firstly, talent management is seen as a group of efforts by the human resources. Others see talent management as a process of seeking and hiring talent, while some regard talent management as a term for handling skills and talents in an organization. (Mohammad Abdul Quddus 2015) Studied The Impact of Talent Management on Employee Engagement,Retention and Value Addition in achieving Organizational Performa & the study reveals there is positive association between these variables. To grow talent management practices in the Public sectors more efficiently. (Kinbui Alice Waithiegeni, Gachunga&Namusonge ,2014) has done study and it concludes that in Kenya, many of the organizations have not yet embraced the concept of talent management and thus facing challenges in recruitment and retaining of talented staff. In evaluating the need of talent management in the Banking sector and the ways How it can be achieved (GargBhoomi , 2014)researched that Banks should delegate more responsibilities to the employees , when power to take decisions is delegated employees will think and act responsibly and this will also bring self-satisfaction among employee In determining the relationship between the Talent management, Work Engagement and Service Quality Orientation of support staff in a south African higher education institution (BarkhuizenNicolene, MogwereNico&SchutteNico ,2014) studied a positive relationship between work engagement and the service quality orientation of support staff. How career management influence talent management in the public sector in Kenya. (OrwaBula Hannah &NjeriKireruJane ,2014) studied that in Kenya broadcasting corporations, organizational culture is one of the focus affecting talent management. For The common talent management practices among the industries. (Dhanabhakyam .M &Kokilambal K ,2014) studied the different talent management practices that are being practiced in few industries and the common practices that are practiced across different industries The challenges and success of talent management programs (Oladapo Victor, 2014) found that for the organizations sampled with a talent management program recognized the strategic value of an effective talent management program Participants cited opportunity .To determine the combine impact of talent management and HR practices on organizational performance advancement as the most significant factor. (Hanif Muhammad Imran &YunfeiShao , 2013) studied that the effectiveness of a brand signal to potential employees is dependent on the consistency, clarity , credibility ,and associated investments in the employer brand. To manage the talent of employees by retention (Nzonzo Jennifer Chishamiso&ChipfuvaTsitsi , 2013) found in the study that organisational effectiveness and efficiency is no longer measured by the profits an organisation makes. It determines service quality and competitiveness at the firm and industry levels . To study the present scenario of talent management ,talent acquisition initiatives ,and talent retention initiatives in selected banks. (Athawale Rahul M, TodkarRavindra V.&Ghnsawant Rajesh S , 2013) suggested that talent management initiatives are well established in private sector banks as compared to public sector banks in

terms of remuneration, reward, appreciation, and selection procedure To study the relevance of context in the field of talent management(Tansley,C., Kirk, S., &Tietze, S., 2013)studied that a more critical, pluralist approach to talent management scholarship is needed, that talent management should go beyond a mere economic exchange between talent and their employer. To investigate the relationship between talent management & organizational commitment and talent management & organizational retention (Devi V Rama &Vandana P. ,2013) found a positive correlation between talent management & organization commitment and talent management & organization retention Identifying various upcoming Curves and Shifts of talent management . (Singh Kavya, Sharma Shipra&GargBhavna ,2012) resulted that with rapidly changing skill sets and job requirements , it becomes an increasingly difficult challenge for organizations to manage there best talents. For identifying the ways to retain the best talent. (Gupta Madhuri&AggarwalKavita ,2012) studied high performance and improved results through talent management strategies In determining contribution of talent management as the strategic tool for the organization (Rani Anupam& Joshi Upasana ,2012) found as organisations continue to pursue high performance and improved results through TM practices, they are taking a holistic approach to talent management from attracting and selecting wisely ,to retain employees .The extent to which talent-management practices were being implemented in companies within the tourist accommodation industry ,focusing on the hotel sector (Grobler P.A &Diedericks H.,2009) showed a negative finding by the2008 travel and tourism competitiveness report .The rapid development of the Chinese hotel industry with the rapid growth of the industries (Changbo S., &Xiaonan, L.,2009) where researcher have provided suggestions to attract and keep talented employees, which may contribute to improve the human resource management of the Chinese hotel industry In exploring one of the biggest issues and challenges now faced by hospitality education and the hospitality industry: that of how to attract and retain a critical group of talented people.(Barron, P.2008) studied that educators require to be more fully aware of the consequences of reducing the practical and vocational nature of programmes and that adjustments to the management and administration of programmes are essential to allow students to complete programmes. In providing a selective bibliographic review of developments in career management and in particular, notions of talent from both an organizational and hospitality graduate perspective (Scott B. &Revis,S ,2008)studied the need for committed, professional, motivated and developed graduates in the attainment of immediate and long-term objectives, so crucial for hospitality organizations, to combat retention issues. To clarify what is meant by talent management and why it is important & to identify factors that are critical to its effective implementation (Julia Christensen Hughes, EvelinaRog, 2008) Hospitality organizations interested in implementing a talent management strategy would be well advised to: define what is meant by talent management; ensure CEO commitment; align talent management with the strategic goals of the organization; establish talent assessment, data management and analysis systems; ensure clear line management accountability; and conduct an audit of all HRM practices in relation to evidence-based best practices. To explore the operational implications and strategic actions involved in talent management (TM) in Scotland (Gillian A. Maxwell, Samantha MacLean 2008) In an industry with generally high labour turnover and rather negative public image as an employer, TM – in attracting, developing and retaining people – has significant potential to

contribute to changing approaches to manage people and to improve opinions on careers in this sector. To explore managers' views on the challenges and opportunities around the talent management (TM) pipeline in a range of hospitality and tourism organisations(Norma D'Annunzio-Green ,2008) In this paper each stage of the TM pipeline is explored and the findings reveal a number of contextual, strategic and operational concerns around the implementation of TM policy and processes To explore the range of research that has been published in the field of hospitality management development(Sandra Watson , 2008) The paper concludes with the presentation of a framework to articulate key characteristics and influences on management development and talent management in the hospitality industry To consider the managerial and developmental concept of talent management in the weak labour market attributes of the hospitality and tourism sector in developed countries(Tom Baum , 2008) This paper proposes a new interpretation of the concept of talent management in the context of hospitality and tourism that is both inclusive and developmental To study the reasons of high turnover in hospitality industry. (Walsh, K., & Taylor, M. S. ,2007) revealed one of the primary challenges the hospitality industry faces continuously is to be high levels of turnover. Results suggest that hospitality managers are taking charge of their careers. They are looking for challenging jobs that offer growth opportunities, as well as competent leadership and fair compensation.(Leblebici D,2012) revealed working environment of private foreign bank in turkey and examine the relationship between the workplace physical conditions and employee's productivity and it proved that Workplace environment affects employee performance but behavioural workplace environment has greater effect on employee's productivity.(Singh, R., &Mohanty, M. 2012)study the impact of individual HR practice training have on employee productivity across various sectors and the research findings are varied. Some studies found a positive association , some found negative and some no association.(Bhatti, K. K., &Qureshi, T. M.,2007)Studied the relationship among employee participation, job satisfaction, employee productivity and employee commitment and study proved that increasing employee participation is a long term process, which demands both attention from management side and initiative from the employee side (Imtiaz, S., & Ahmad, S.2009) studied how stress affects employee performance, managerial responsibility & consequences high Stress are basic aim of the study

Research Gap

Talent Management is connected to employee's attitude which has been proved by various researchers but the lacking areas that were found up to the extent of the reviewed literature are as follows:

- The work of the studies undertook were mainly on the Selected Talent Management Practices like Talent loss ,Recruitment , strategy of talent management, strategy for improving employee recruitment ,retention, and engagement of employees with regard to retain Talent but no study seems to be undertaken with all the talent management practices together.
- Most of the studies undertook were in Banking,IT, Hospitality and Tourism sector no study has been undertaken in Luxury Hotels.
- Previous study was mainly done outside India like in Scotland, Chinese, south African hotel industries regarding talent management but no study has been undertaken in luxury Hotels of India.
- There are four practices of talent management and most of the researchers had not emphasized on all the dimensions but had conducted the research on one or two dimensions of the Talent Management Practices so all together these practices can be undertaken.
- The study on Talent Management and related variables has been mainly conducted at International level so study can be done on National level.

RELEVANCE OF THE STUDY:

1. **To the Hotel Industry:**

   This research will be very important for the hotel industry. Hotel industry will come to understand their talent management practices and how to retain potential employees. The study will provide feedback of employees and give suggestion to the hotel industry. This will further help them to improve their productivity & competence. It will also provide information regarding the various factors those contribute towards talent management practices and give suggestion to cope up with crucial problem of employee attrition.

2. **To The Prospective Employees of the Hotel Industry:**

   The study will be useful for the employees of the hotel Industry. It will provide brief knowledge regarding talent management practices in concerning the different dimension such as: planning, attraction, retaining and development.

3. **To the Academicians, Researchers and Students:**

   The research will prove beneficial for academicians, students and readers interested in methods and procedures of HRM research especially for talent management practices and their different dimension. This research will inform them about the talent management practices in hotel industry.

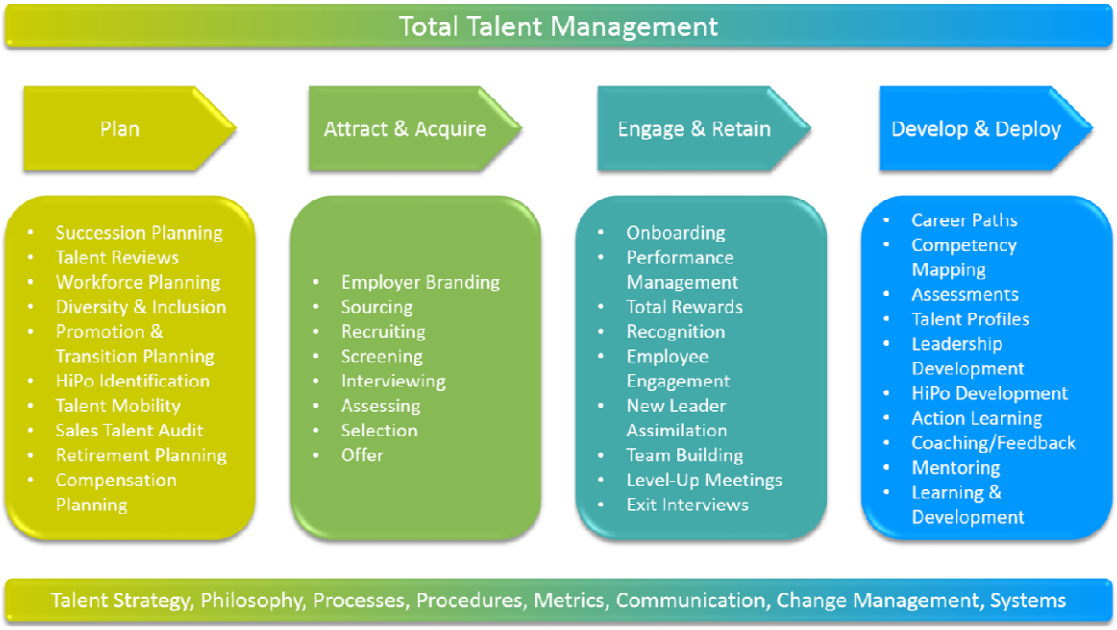
Model of the Study (Research Framework)

Theoretical Framework

Independent Variable	Dependent Variable
Talent Management Planning Attracting Retaining Development	Employee Productivity Morale Retention Job Satisfaction

This theory is based on four main variables that forms base for the study and their interconnection is required to be found in order to arrive at the results of the study and these four pillars are:

Independent Variable: Talent Management (Planning, Attracting, Retaining and Development)



Dependent Variable: EmployeeProductivity(Morale, Retention, Job Satisfaction)

Scope of the Study

This study aims at ascertaining the impact of Talent Management Practices on Employee's Productivity .It is particularly true in the hotel industry where ongoing success is driven by the quality of customer service delivered to guests. Employees have a direct impact on customers' willingness to become repeat customers or to recommend the hotel to others. In hotel industry, employee turnover rates have been extremely high this high turnover can be due to a lack of talent management practices .In the highly competitive hotel industry, establishing a talent management practices with a focus on creating a culture based on performance can help drive employee satisfaction, reduce employee turnover costs and assure high customer service levels.

In, the hotel industry,the quality of staff and services provides direct affect to the bottom line.so the employees performance is what drives organizations true competitive advantage and to succeed management need to attract, develop, and retain competent, enthusiastic and accountable employees, and keep them engaged and motivated.

The employee's perception will be taken into account with the help of Primary Data (Questionnaire) and Secondary Data (Books, Journals, magazines etc.). Aim of the study is to

learn about the impact of talent management practices on different dimensions.. The result which comes from the study would benefit for Hotel Industry. This would ultimately help to improve the hotel industry scenario in Rajasthan.

Research Questions

- What is the present scenario of Talent management practices in luxury hotels of Rajasthan?
- What is the most effective strategy towards Talent Management practices in Luxury hotels of Rajasthan?
- What is the impact of Talent management practices on Staff Morale, Staff Retention, Job Satisfaction in luxury hotels of Rajasthan?.

Research Objectives

- To study the present scenario of Talent Management practices.
- To identify the most effective strategies towards talent management practices.
- To examine the impact of Talent Management practices on Employees productivity.
- To suggest mechanism to practically implement Talent management practices.

Hypothesis of the Study

$H0_1$: There is no significant impact of Talent Management practices on Morale of Staff

HA_1:.There is significant impact of Talent Management practices on Morale of Staff

$H0_2$: There is no significant impact of Talent Management practices on Retention of Staff.

HA_2: There is significant impact of Talent Management practices on Retention of Staff.

$H0_3$: There is no significant impact of Talent Management practices on Job Satisfaction.

HA_3: There is significant impact of Talent Management practices on Job Satisfaction.

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Research Methodology

Research methodology is a technique which makes use of different research methods to arrive at certain conclusion or to basically find answer to a research problem

Research Design

Present study is an empirical analysis of "Impact of Talent Management Practices on Employee's Productivity in Selected Luxury Hotels of Rajasthan. This study is based on descriptive and exploratory research. The research design will adopted so as to suit in empirical analysis based on primary data which will be collected through questionnaire. The respondents will be selected on the basis of simple random sampling.

Universe of the study

Universe for this study will be the Employees of Selected luxury hotels of Rajasthan state. For present study employees typically are the people who are working in luxury hotels of Rajasthan.

Sample Details:

Sampling is simply the process of learning about population on the basis of sample drawn from it. There are two types of sampling techniques a) probability sampling b) non probability sampling. The sample details for this study are as follows:

- Sampling Technique: Simple Random Sampling
- Sample Frame: Rajasthan (Jaipur Jodhpur Jaiselmer Udaipur)
- Sample Size:Sample size has been determined using Krejcie $ Morgan table(1970) Sample size for conducting study is:

Hotel Group	Sample Size
Taj	214
ITC	136
Oberoi	217
Lalit	186

Data Collection

Data collection is the method of collecting and evaluating the information or variables of interest, in an established systematic manner that enables one to answer stated research question, test hypothesis and evaluate outcomes.

In the present study primary data will be collected with the help of questionnaires, discussions and observation. Questionnaire will get filled by the employees of Selected Luxury Hotels in Rajasthan.

Secondary data includes the data which is collected from some previous research work and are relevant in the present study. There are several similar studies that have been undertaken. A study of allied literature in books, journals, newspapers, magazines, articles and research paper also assisted to collect relevant data for the study. Internet plays a crucial role to collect the relevant data for the study conducted.

Classification, Presentation and Analysis of Data

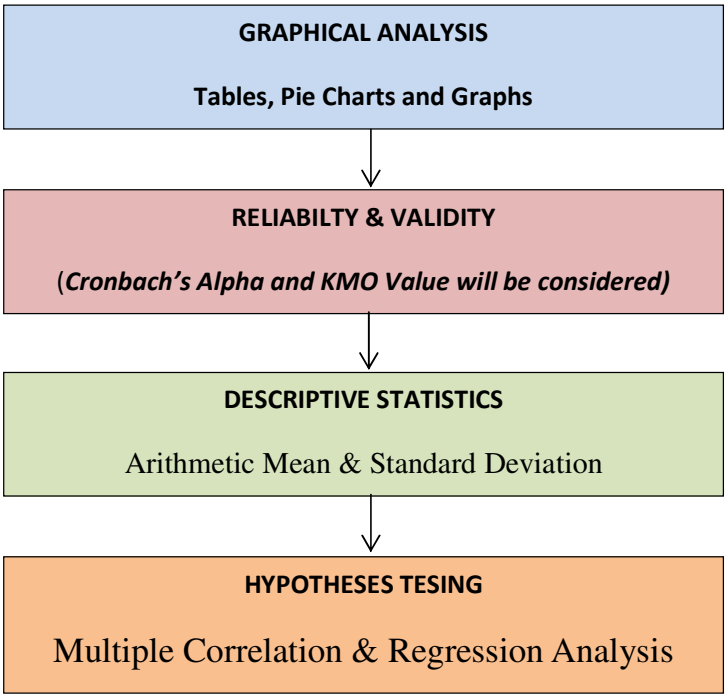
The researcher has to classify the raw data into some purposeful and usable categories. Tabulation is a part of the technical procedure wherein the classified data is put in the form of tables. Analysis work after tabulation is generally based on the computation of various percentage, ratios and coefficient, etc by applying various well defined formulae. In the process of analysis, relationships or differences, supporting or conflicting with original hypothesis should determine with what validity data can be said to indicate conclusion. The data so collected through questionnaire shall be coded and tabulated. Analysis shall be done thereafter and results shall be presented through pie charts and bar graphs. Suitable interpretation shall be made.

Tools for Testing Hypothesis:

Statistics make our observation useful, precise and convenient. In order to analyze the data and test hypothesis besides general descriptive statistics are used.

The concept of reliability occupies a central place in psychological testing. Reliability and validity is the primary requisite of any measuring instrument.

To analyze the data first step is to apply the reliability test to know whether data is appropriate or not and validity test to know whether sample is adequate or not.


GRAPHICAL ANALYSIS
Tables, Pie Charts and Graphs
RELIABILTY & VALIDITY
(Cronbach's Alpha and KMO Value will be considered)
DESCRIPTIVE STATISTICS
Arithmetic Mean & Standard Deviation
HYPOTHESES TESING
Multiple Correlation & Regression Analysis

Scheme of Chapterization

Chapter	*Topic*	*Page No.*
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	List of Figures	
	List of Abbreviations	
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1.1	Introduction	
1.2	Relevance of the Study	
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2.	**Review of Literature**	
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	Conclusion and Findings	
	Suggestions	
	Application of the Research	
	Limitations of the Study	
	Scope for further Research	
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	Appendices	

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